

Changes in Baseline Surplus and Deficit Totals

January 2001 -- August 2002

(\$ billions)	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2002-11
Total CBO surplus -- January, 2001	313	359	397	433	505	573	635	710	796	889	5,610
Total CBO surplus/deficit -- March, 2002	5	6	61	111	135	175	213	263	309	454	1,733
Total CBO surplus/deficit -- August, 2002 *	-157	-145	-111	-39	15	52	88	133	177	323	336
Total CBO surplus/deficit with President's Proposed Budget Policies	-157	-159	-138	-76	-44	-23	-2	36	70	108	-386
Without Social Security	-315	-329	-326	-282	-268	-265	-264	-245	-230	-211	-2,734

Source: CBO estimates of January 2001, March 2002, and August 2002 baselines. SBC estimate of President's budget based on CBO baseline estimates and the President's proposed policies.

27-Aug

* The CBO baseline projection assumes no change in current policies governing taxes or entitlement spending and that discretionary appropriations in FY 2003 through FY 2011 will equal the level enacted for FY 2002 (including FY 2002 supplemental appropriations), adjusted for inflation.